IN THE HIGH COURT OF PUNJAB AND HARYANA AT CHANDIGARH.

I.T.R. No.147 of 1998
Date of decision: 28.10.2006

The Commissioner of Income-tax, Ludhiana.

-----Applicant

Vs.

M/s Munisha Cycles (P) Ltd.

-----Respondent

CORAM:- HON'BLE MR JUSTICE ADARSH KUMAR GOEL
HON'BLE MR JUSTICE RAJESH BINDAL

Present: Mr. S.K. Garg Narwana, Advocate
for the revenue.

ORDER:

Following question of law has been referred for opinion of this Court by the Income Tax Appellate Tribunal, Chandigarh Bench, Chandigarh, arising out of its order dated 28.07.1997 in I.T.A. No.1597/CHANDI/1993 in respect of assessment year 1990-91:-

> "Whether, on the facts and in the circumstances of the case, the Tribunal was right in law in confirming the order of the CIT(A) allowing depreciation as per Income-Tax Rules to the assessee for computing the quantum of Income u/s 115 J primarily on the ground that the same was based on the views expressed by the then Chairman of the CBDT in a departmental publication?"

In view of our judgment rendered today in I.T.R. No.100 of 1999 ***The Commissioner of Income Tax, Ludhiana*** **v.** ***M/s Sona Woollen Mills (P) Limited, Ludhiana***, the question referred is answered against the revenue and in favour of the assessee.

(ADARSH KUMAR GOEL)
JUDGE

October 28, 2006
ashwani

(RAJESH BINDAL)
JUDGE